

CHAPTER 139

STATE SINKING FUND. ANTICIPATORY WARRANTS

H. F. 343

AN ACT to amend section seventy-four hundred and twenty-b three (7420-b3), code, 1931, relating to anticipatory warrants.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section seventy-four hundred and twenty-b three
2 (7420-b3), code, 1931, be and the same is hereby amended by inserting
3 after the comma at the end of line nine (9) the following words "and
4 may issue such additional anticipatory warrants as may be necessary
5 to refund or extend the maturity of outstanding warrants,".

House File No. 343. Approved April 19, 1933.

CHAPTER 140

DRAINAGE. SURPLUS, REFUND

H. F. 194

AN ACT to amend section 7489 and to permit a board of supervisors or joint board of supervisors having control of a drainage district to use under certain conditions a part of the surplus on hand to apply on assessments coming due, and to provide for a corresponding refund to persons who have paid their assessments in full.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. That the law as it appears in section seventy-four
2 hundred eighty-nine (7489) of the code, 1931, is hereby amended by
3 inserting at the beginning of said section, before the first word thereof,
4 the following:
5 "Whenever a drainage district has been constructed, consisting of
6 main ditches which are beneficial to the entire district, and also
7 laterals, and where the assessment has been based upon the estimated
8 cost of such main ditches and laterals, and it can be ascertained that
9 the actual cost of construction of such ditches and laterals was less
10 than the estimated cost thereof and that there remains a surplus in
11 the fund of such drainage district, when one-half or more of all
12 assessments have been paid in, then the board of supervisors or joint
13 board of supervisors or other officers having control of such drainage
14 district are authorized to apply not over fifty per cent (50%) of the
15 surplus upon the assessment due the following year. In case where
16 the original assessment was paid in full, the board of supervisors, or
17 joint board of supervisors, or other officers having control of such
18 drainage district, are authorized to refund to such parties not over
19 fifty per cent (50%) of the respective proportional parts of such
20 excess assessments or surplus made for such main ditches and laterals,
21 by issue of warrants drawn upon the district fund."

1 SEC. 2. This act is deemed of immediate importance and shall be
2 in force and effect from and after its publication in the Northwood

3 Anchor and Index, a newspaper published at Northwood, Iowa, and
4 in the Manly Signal, a newspaper published at Manly, Iowa.

House File No. 194. Approved February 24, 1933.

I hereby certify that the foregoing act was published in the Northwood Anchor and Index March 2, 1933, and the Manly Signal March 2, 1933.

MRS. ALEX MILLER, *Secretary of State.*

CHAPTER 141

DRAINAGE. ASSESSMENTS PAYABLE WITH BONDS AND WARRANTS

S. F. 396

AN ACT to amend section seven thousand four hundred ninety-five (7495), code, 1931, relating to the receiving of drainage warrants for assessments, to provide that drainage warrants may be used by taxpayers to pay the assessment for which such warrants are drawn, and to provide that drainage bonds may be acquired and used by taxpayers to pay off assessments levied for the payment of such bonds.

Be it enacted by the General Assembly of the State of Iowa:

1 SECTION 1. Section seven thousand four hundred ninety-five (7495),
2 code, 1931, is hereby amended by striking therefrom all of lines one,
3 two, three and four, and all of line five preceding the word "when"
4 in said line five, and by substituting and enacting in lieu thereof the
5 following: "Warrants drawn upon the construction or maintenance
6 funds of any district for which an assessment has been or must be
7 levied, shall be transferable by endorsement, and may be acquired
8 by any taxpayer of such district and applied at their accrued face
9 value upon the assessment levied to create the fund against which
10 the warrant was drawn;".

1 SEC. 2. Bonds issued for the cost of construction, maintenance or
2 repair of any drainage or levee district, or for the refunding of any
3 obligation of such district, may be acquired by any taxpayer or group
4 of taxpayers of such district, and applied at their face value in the
5 order of their priority, if any priority exists between bonds of the
6 same issue, upon the payment of the delinquent and/or future assess-
7 ments levied against the property of such taxpayers to pay off the
8 bonds so acquired; the interest coupons attached to such bonds, may
9 likewise be applied at their face value to the payment of assessments
10 for interest accounts, delinquent or future.

Senate File No. 396. Approved April 13, 1933.